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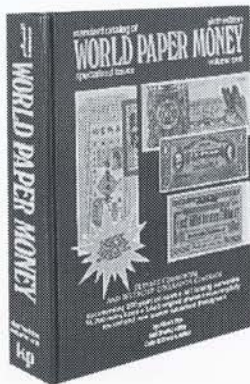
VOL. XXXI No. 2
WHOLE No. 158

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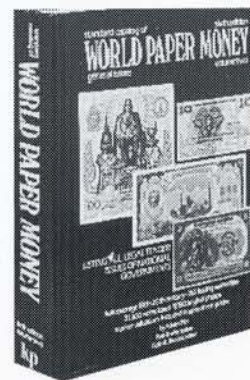
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PAPER MONEY

Official Bimonthly Publication of
The Society of Paper Money Collectors, Inc.

Vol. XXXI No. 2 Whole No. 158 MAR/APR 1992

ISSN 0031-1162

GENE HESSLER, Editor
P.O. Box 8147
St. Louis, MO 63156

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ON THE COVER: *Columbus in His Study*, engraved by James Bannister, and a hologram of the globe appears on a souvenir card that was issued at the FUN Show. The card can be ordered for \$10 from ABN Commemoratives, 7 High St., Suite 412, Huntington, NY 11743.

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Christie's first auction of American Bank Note Archives brings \$3 million
By James Thrall
The auction was a landmark event for the American Bank Note Archives, which has been collecting and preserving the nation's paper money for over 100 years. The auction, held in New York City, brought in a record \$3 million for the archives. The items included a wide variety of bank notes, from early 19th-century issues to more recent ones. The auction was a great success for the archives, which are now able to continue their important work of preserving the nation's paper money heritage.

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NATIONAL BANK NOTES
This section focuses on the National Bank Notes, which were issued by national banks during the Civil War and Reconstruction periods. It provides a detailed history of these notes, including their design, production, and current value. This is a valuable resource for collectors of these important historical documents.

INDEX
A comprehensive index of the contents of the magazine, organized by topic and page number. This makes it easy for readers to find the information they are looking for.

New lire set found
Lightweight lire set found in the ruins of the city of Rome. The set was found in a hidden compartment in a wall. It was a great discovery for the archaeologists who were excavating the site. The set is now being studied by experts to determine its age and origin.

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The second edition of the National Bank Notes book is now available. It features a new chapter on the latest issues of National Bank Notes, as well as updated information on the current market prices. This is a must-have for any collector of National Bank Notes.

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THE PAPER COLUMN

by Peter Huntoon

The Series of 1875–1882

National Bank Note Switch

ABSTRACT

Three banks that were organized in the 1881–1882 period hold the distinction of first issuing Series of 1875 national bank notes but before a year had passed, their issues were switched to Series of 1882. The three were: The First National Bank of Indianapolis, IN (2556), The National Bank of Commerce of Cleveland, OH (2662), and The Third National Bank of Cincinnati, OH (2730). One thing these banks had in common was that they were the reorganized successors to older banks that were forced out of business because their corporate charters expired before passage of the Act of July 12, 1882, which allowed for extensions. This is the story of these series switches as far as it is presently known.

TRANSITION TO SERIES OF 1882

OF the three transitions to new series in national bank note issues, none was as complex as was the transition from the Series of 1875 to the Series of 1882 (see Table 1). This was the first series change and the Comptroller of the Currency had to contend with three distinct situations, all at once and all in large numbers: (1) new banks, (2) extended banks, and (3) reorganized successor banks. The latter two were new occurrences.

The Comptroller of the Currency certainly anticipated passage of the Act of July 12, 1882. With it would come provisions for granting one 20-year extension to the corporate lives of existing banks, and a requirement that the currency issued to the extended banks must differ from that issued previously. Designs for the new notes were prepared in advance as were the individual engravings; however, until the act passed, all the Comptroller or the Bureau of Engraving and Printing could do was wait. The wait turned out to be excessive. Many of the earliest national banks chartered in 1863 lost their lives before the act was finally passed in July.

THE STARTUP OF THE SERIES OF 1882

The Comptroller began ordering Series of 1882 notes from the Bureau of Engraving and Printing immediately upon passage of the Act of July 12, 1882. On that date, he put into effect a policy to phase out the Series of 1875, although the new law did not require this. This policy treated three different situations.

First, the new law required the new series for extended banks. All were given Series of 1882 notes beginning with the first extension which was granted on July 14, 1882, just two days after passage of the act.

Second, new banks organized on or after July 12, 1882, were given the new Series of 1882 notes.

Third, and here is where it gets complicated, reorganized successor banks for which plates had not been ordered prior to July 12, 1882, were given Series of 1882 notes. Notice in this situation that the July 12th date is still the key but a strange element of chance entered the equation. A reorganized bank which started the process of organizing prior to July 12, 1882, could get series of 1882 notes only if its plates had not been ordered prior to July 12. If, on the other hand, the plates had been ordered prior to July 12, the bank would get Series of 1875 notes.

There were exceptions, but the outline above is the general pattern. The July 12, 1882 date is the key date—a cutoff date of sorts—but with a different meaning for each group.

REORGANIZED SUCCESSOR BANKS

In order to tell this tale, it is necessary to explain the situation regarding the corporate lives of the earliest national banks chartered in 1863. The Act of February 25, 1863, under which these banks were organized, endowed them with a corporate life that had to be 20 years or less from the date of passage of the act. Many of the early banks chose a corporate life of 19 years, or some other formula, that would force them out of existence in early 1882 or even earlier. The Act of July 12, 1882, provided for a 20-year extension of corporate life, but it was not passed in time to save dozens of the earliest banks. These banks had no option except to voluntarily liquidate and apply for totally new corporate charters.

The reorganization of these banks was undertaken under the authority of the then current Act of June 3, 1864, which had supplanted the original Act of February 25, 1863. All new na-

Table 1. Listing showing intermixed issuances of Series of 1875 and 1882 notes for banks chartered between April 4, 1882 and August 26, 1882, and reorganized successor banks chartered earlier. * indicates the three banks which were switched from Series of 1875 to Series of 1882. All years are 1882 unless shown.

(Continued on following page)

Charter Number	Succeeded Charter	City	State	Date of Organization	Date of Charter, placement reveals the series issued to the bank	
					Series of 1875	Series of 1882
2493	34	Roundout	NY	Oct 15, 1880	Oct 18, 1880	
2508	145	Huntington	IN	Feb 2, 1881	Mar 3, 1881	
*2556	55	Indianapolis	IN	Jul 16, 1881	Sep 1, 1881	Sep 1, 1881
2607	434	Pontiac	MI	Dec 3, 1881	Dec 31, 1881	
2654	69	Kittanning	PA	Mar 10	Apr 4	
2655		Corning	NY	Apr 3	Apr 8	
2656	398	Washington	IA	Mar 13		Apr 11
2657		Watertown	NY	Mar 29	Apr 12	
2658		Knoxville	TN	Mar 30	Apr 12	
2659		Bangor	PA	Mar 14	Apr 12	
2660		Lebanon	IN	Apr 6	Apr 12	
2661		Millerton	NY	Feb 18	Apr 12	
*2662	13	Cleveland	OH	Apr 4	Apr 17	Apr 17
2663		Maysville	KY	Mar 27		Apr 19
2664	32	Cincinnati	OH	Apr 17		Apr 25
2665		Omaha	NE	Apr 11	Apr 25	
2666		Larned	KS	Apr 21	Apr 27	
2667		Sellersville	PA	Feb 23	Apr 28	
2668	62	New York	NY	Apr 14		Apr 29
2669		West Grove	PA	Mar 25	Apr 29	
2670	8	Chicago	IL	Apr 25		May 1
2671		Conshohocken	PA	Apr 14	May 1	
2672	19	Portsmouth	NH	Mar 2		May 1
2673	135	Brownsville	PA	Apr 11		May 1
2674	1514	Stillwater	MN	Mar 28		May 1
2675	372	Woodstock	IL	Apr 5		May 1
2676		Bloomington	IL	Apr 6	May 1	
2677		Bismark	ND	Mar 13	May 3	
2678	10	Dayton	OH	Apr 27		May 4
2679		Shenandoah	IA	Mar 3	May 4	
2680	17	Richmond	IN	Apr 15		May 5
2681		Streator	IL	Feb 22	May 5	
2682	2	New Haven	CT	Apr 10		May 6
2683		York	NE	Apr 22	May 6	
2684		Walnut	IL	Mar 20	May 8	
2685	96	Barre	MA	Apr 25		May 10
2686		Gunnison	CO	May 2	May 11	
2687	41	Kendallville	IN	May 1		May 12
2688		Springfield	IL	May 2	May 12	
2689		Fort Worth	TX	Apr 17	May 12	
2690	7	Cleveland	OH	Apr 12		May 13
2691	43	Salem	OH	Apr 10		May 15
2692	28	Evansville	IN	Apr 19		May 15
2693	3	Youngstown	OH	Apr 4		May 16
2694		Denver	CO	Apr 20	May 16	
2695	15	Davenport	IA	May 1		May 17
2696	37	Centerville	IN	Apr 26		May 18
2697	77	Scranton	PA	May 5		May 19
2698	27	Akron	OH	May 11		May 20
2699	79	Worcester	MA	Apr 24		May 20
2700	42	Strasburg	PA	May 8		May 22
2701	11	Fort Wayne	IN	May 6		May 22
2702		De Kalb	IL	May 13	May 23	
2703	5	Fremont	OH	May 13		May 23
2704	105	Valparaiso	IN	May 4	May 23	
2705		Georgetown	OH	Mar 24	May 23	
2706		Crete	NE	May 12	May 24	
2707	97	Detroit	MI	Feb 1		Jun 19
2708		Flushing	MI	Feb 4	May 26	

Charter Number	Succeeded Charter	City	State	Date of Organization	Date of Charter, placement reveals the series issued to the bank	
					Series of 1875	Series of 1882
2709		Sterling	IL	Apr 20	May 27	
2710	25	Marietta	PA	May 24		May 27
2711		Pittsburgh	PA	May 8	May 29	
2712	46	McConnelsville	OH	Apr 12		May 31
2713		Kirksville	MO	Apr 18	Jun 1	
2714	22	Ann Arbor	MI	May 6		Jun 1
2715	64	Milwaukee	WI	Apr 24		Jun 1
2716	40	Akron	OH	May 22		Jun 1
2717	23	Lafayette	IN	May 17		Jun 1
2718	72	Oberlin	OH	May 19		Jun 2
2719	153	Geneva	OH	May 2		Jun 1
2720		Clarksville	TN	May 11		Jun 3
2721		Stuart	IA	May 1		Jun 3
2722		Covington	KY	Jun 3		Jun 5
2723		Weatherford	TX	May 29	Jun 6	
2724		Blair	NE	May 17	Jun 7	
2725		Beloit	WI	Apr 26	Jun 8	
2726		Newport	KY	Jun 2	Jun 10	
2727	59	Troy	OH	May 5		Jun 10
2728		Lemars	IA	May 23	Jun 10	
2729		McKinney	TX	May 8	Jun 13	
*2730	20	Cincinnati	OH	May 20	Jun 14	Jun 14
2731	1	Philadelphia	PA	Jun 10		Jun 14
2732		Helena	MT	May 29	Jun 14	
2733	66	Lyons	IA	Jun 7		Jun 15
2734	70	Cambridge City	IN	May 11		Jun 15
2735		Belton	TX	Jun 1	Jun 17	
2736	30	Wilkes Barre	PA	Jun 19		Jun 21
2737		Roanoke	VA	Jun 14	Jun 24	
2738	18	Iowa City	IA	Jun 12		Jun 24
2739	51	Johnstown	PA	Jun 15		Jun 24
2740		Catlettsburg	KY	May 13	Jun 24	
2741	84	Nashua	NH	Jun 19		Jun 26
2742	47	Terre Haute	IN	Jun 13		Jun 29
2743	61	Bath	ME	Jun 16		Jun 30
2744	57	Holidaysburg	PA	May 15		Jun 30
2745	48	Pittsburgh	PA	Jun 17		Jun 30
2746		Falls City	NE	Jun 20	Jun 30	
2747	2101	Michigan City	IN	May 22		Jul 1
2748	83	Janesville	WI	May 23		Jul 1
2749		Houlton	ME	Dec 31, 1881	Jul 5	
2750		Lincoln	NE	Jun 21	Jul 6	
2751	85	Monmouth	IL	Jun 26		Jul 7
2752		Miles City	MT	Jun 12	Jul 7	
2753	117	Marion	IA	Jun 30		Jul 12
2754		South Charleston	OH	May 27	Jul 12	
2755		Franklinville	NY	Jun 13		Jul 14
2756		Hebron	NE	Jun 14	Jul 14	
2757		Helena	MT	Jul 12		Jul 20
2758		Atchison	KS	Jul 8	Jul 21	
2759		Eau Claire	WI	Jul 17	Jul 22	
2760		Lynchburg	VA	Jul 10	Jul 26	
2761	1550	East Saginaw	MI	Jul 4	Jul 26	
2762		Atlantic	IA	Jun 24	Aug 1	
2763		Fort Dodge	IA	Jul 8	Aug 5	
2764		Cottonwood Falls	KS	Jun 21	Aug 9	
2765		Canandaigua	NY	Jul 19	Aug 11	
2766		Villisca	IA	May 29	Aug 11	
2767		San Angelo	TX	Jul 31	Aug 17	
2768		Duluth	MN	Aug 10		Aug 26

tional banks were, and continue to be, organized under the authority of the Act of June 3, 1864. In applying for another charter, the reorganized banks obtained both a new organization date and a new charter number. Most used the same title; however, they were totally new banks in the eyes of the law.

The first Series of 1882 notes were printed for these reorganized successor banks, not for banks extended under the authority of the Act of July 12, 1882, for which the new series was required. Notice the technicality here: the series of notes that a new bank received had no relationship to the act under which it was operating.

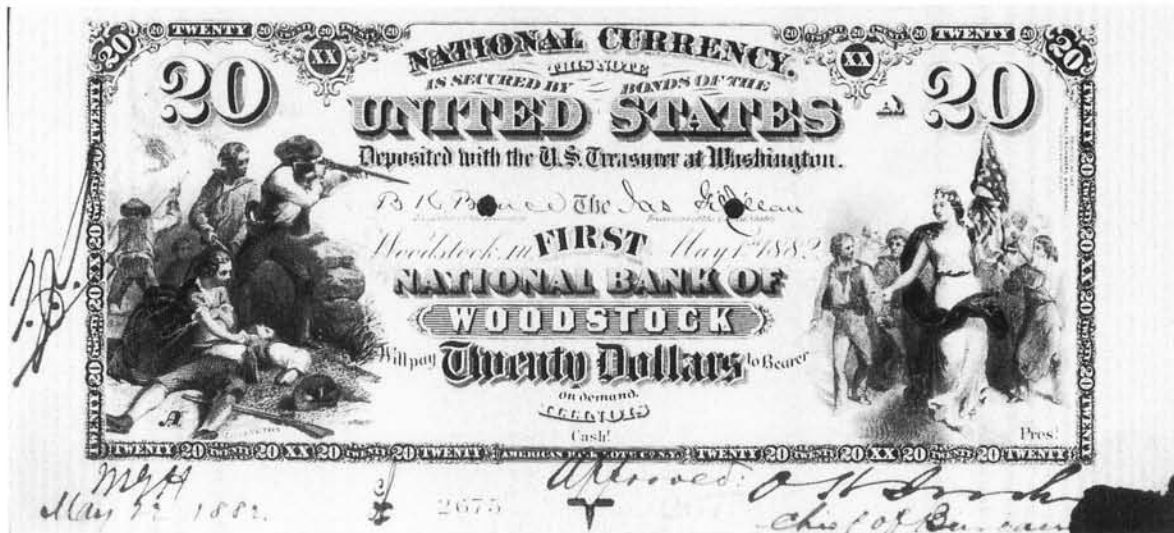
EXCEPTIONS

By implementing a policy to phase out the Series of 1875, the Comptroller saddled his office with the necessity of keeping track of just which series should be ordered for which category of bank. The problem can be put into perspective when you

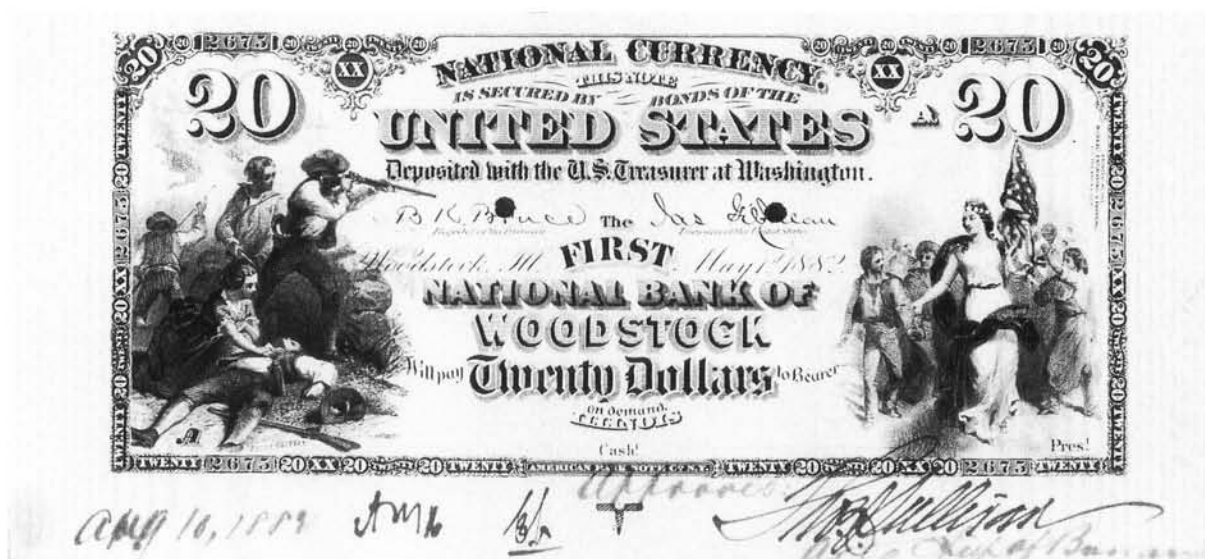
consider that in 1882, 243 banks were chartered, many were re-organized successor banks, and several hundred others were extended. This compares to a total paper load of only 108 charters in 1881, and 53 the year before. Glitches were inevitable, all attributable to imposing a heterogeneous policy on a large, heterogeneous population of banks. Two types of mistakes were made.

First, three new banks organized after July 12, 1882, received Series of 1875 notes. These were Eau Claire, WI (2759) organized July 17, 1882, Canandaigua, NY (2765) organized July 19, 1882, and San Angelo, TX (2767) organized July 31, 1882.

Second, six new banks organized before July 12, 1882 received Series of 1882 notes. These were Maysville, KY (2663) organized March 27, 1882, Clarksville, TN (2720) organized May 11, 1882, Stuart, IA (2721) organized May 1, 1882, Covington, KY (2722) organized June 3, 1882, Franklinville, NY (2755) organized June 13, 1882, and Huron, SD (2819) organized May 19, 1882.



Proof of a \$20 Series of 1882 for The First National Bank of Woodstock, Illinois, charter 2675. (Smithsonian Institution Numismatic Collections, photo 84-15955.)



Proof of a \$20 Series of 1875 from a 10-10-20 plate made in May 1882 for The First National Bank of Woodstock, Illinois, charter 2675, reorganized successor to charter 372. No notes were printed from this plate before the bank was switched to Series of 1882 issues in August 1882. (Smithsonian Institution Numismatic Collections, photo 84-15954.)

SERIES OF 1882 NOTES FOR REORGANIZED SUCCESSOR BANKS

Most reorganized successor banks were issued Series of 1882 notes. This occurred because most of them were still in the process of organizing or had just recently been chartered when July 12, 1882 rolled around. Plates had not been ordered for them yet. In accord with policy, if the plates were ordered after July 12, they got Series of 1882 notes regardless of their dates of organization. Fifty-three reorganized successor banks that were organized before July 12, 1882 ultimately received Series of 1882 notes during this period. This total includes the three banks that were switched from Series of 1875 to Series of 1882.

The first in line to get them was The First National Bank of Washington, IA (2656) which was the reorganized successor to charter 398, a bank bearing the same title. The new First National Bank was organized March 13, 1882, four months before passage of the Act of 1882.

Two interesting things happened as a result of issuing Series of 1882 notes to the reorganized successor banks.

First, the first sheets printed for each of the then current Series of 1882 combinations were made for a reorganized bank, not an extended bank. These were, in order of delivery to the Comptroller of the Currency, 10-10-10-20s for The First National Bank of Washington, IA (2656) on August 1, 1882, 5-5-5-5s for The National Bank of Commerce of Cincinnati, OH (2662) on August 15, 1882, and 50-100s for The First National Bank of Chicago, IL (2670) on September 15, 1882. The reason that the reorganized successor banks were the first to receive Series of 1882 notes is the fact that orders for their notes were already in the works on July 12, 1882, before the first extended banks were chartered. Notice that none of the Series of 1882 printings were undertaken before passage of the Act of July 12, 1882.

Second, the dates of charter for 52 of the reorganized banks predate July 12, 1882. Therefore the plates for these banks bear engraved dates that predate passage of the Act of July 12, 1882. This happened because the date of charter was engraved on plates for new banks between 1882 and 1898. Batch dates were used previously. For example, the Series of 1882 10-10-10-20

notes for Washington, IA (2656), are dated April 11, 1882. The plate from which they were printed was approved for use on July 14, 1882, just two days after passage of the Act of July 12, 1882.

THE STRANGE SERIES SWITCHES

As shown in Table 1, nine of the reorganized successor banks did not receive Series of 1882 notes when they organized, specifically Roundout, NY (2493), Huntington, IN (2508), Indianapolis, IN (2556), Pontiac, MI (2607), Kittanning, PA (2654), Cleveland, OH (2662), Valparaiso, IN (2704), Cincinnati, OH (2730), and East Saginaw, MI (2761). These banks were issued Series of 1875 notes upon reorganizing. This actually makes sense for all but the last, 2761, because plates for them were ordered before July 12, the Comptroller's cutoff date for the Series of 1875.

That East Saginaw, MI (2761) received Series of 1875 notes was either a mistake or an unusual circumstance because the bank was treated like a totally new bank. It was organized on July 4, and as a new bank it received Series of 1875 notes under the existing policy to utilize the old series for banks organized before July 12.

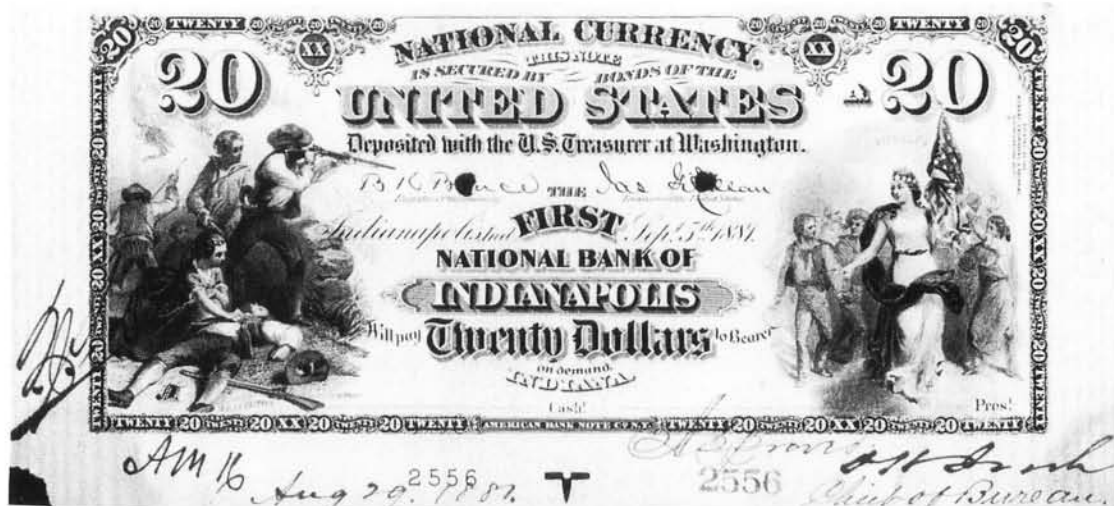
Even though there is a logic behind these reorganized successors getting Series of 1875 notes, those issues appeared inconsistent. Someone was obviously bothered by it and took the steps necessary to switch the issues for three of the banks over to the Series of 1882. This was accomplished in July and August of 1882, and charters 2556, 2662 and 2730 were affected (see Table 2). The other banks in this group were either overlooked or the job was just not finished.

The First National Bank of Woodstock, IL (2675) almost fell into this group as well. However, before the Series of 1875 10-10-10-20 plate made for it was used, a new Series of 1882 plate was prepared and sent to press. Thus its Series of 1882 issues were consistent with policies then in effect and do not appear unusual in the grand scheme of things.

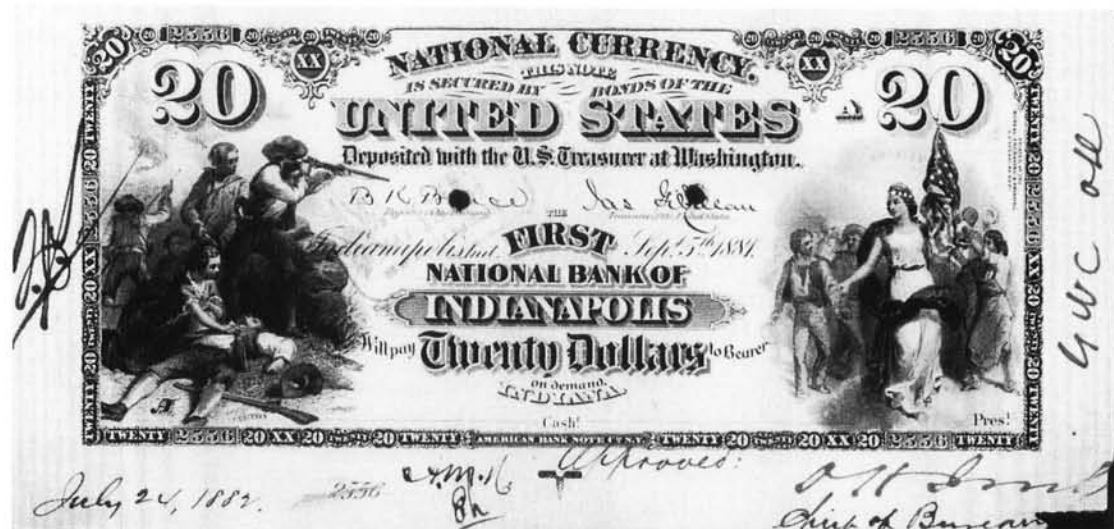
The sweeping up of The First National Bank of Indianapolis, IN (2556) into the switch net yielded for that bank a very in-

Table 2. Plates made for National Banks involved in the switch from Series of 1875 to Series of 1882 notes. The Series of 1875 Woodstock, Illinois, plate was never used.

	Plate Combination	Date that plate was approved for use	
		Series of 1875	Series of 1882
2556	First National Bank, Indianapolis, Indiana		
	5-5-5-5	Aug 29, 1881	—
	10-10-10-20	Aug 29, 1881	Jul 24, 1882
	50-100	no date	—
2662	National Bank of Commerce, Cleveland, Ohio		
	5-5-5-5	—	Jul 25, 1882
	10-10-10-20	—	Jul 25, 1882
	50-100	May 5, 1882	—
2675	First National Bank, Woodstock, Illinois		
	10-10-10-20	May 22, 1882	Aug 10, 1882
2730	Third National Bank, Cincinnati, Ohio		
	5-5-5-5	—	Aug 18, 1882
	10-10-10-20	—	Aug 17, 1882
	100-100	Jun 20 or 29, 1882	—



Proof of a \$20 Series of 1882 from a 10-10-10-20 plate for The First National Bank of Indianapolis, Indiana, charter 2556. The bank was switched to Series of 1882 notes in 1882. The plate date, September 5, 1881, is the earliest on a Series of 1882 note. (Smithsonian Institution Numismatic Collections.)



Proof of a \$20 Series of 1875 from a 10-10-10-20 plate for The First National Bank of Indianapolis, Indiana, charter 2556. This bank was the reorganized successor to charter 55. Plate date is September 5, 1881. Sheets were sent to the bank from this plate in 1881. (Smithsonian Institution Numismatic Collections.)



Proof of a \$20 Series of 1875 from a 10-10-10-20 plate for The First National Bank of Indianapolis, charter 55. This bank was forced to liquidate because its corporate charter expired before passage of the Act of July 12, 1882, which provided for extensions. Plate date is November 2, 1863. (Smithsonian Institution Numismatic Collections.)



The first Series of 1882 \$5 printed, serial A1-1-A, was sent to The National Bank of Commerce of Cleveland, Ohio (2662). This bank was the reorganized successor to The Second National Bank of Cleveland, Ohio (13). The National Bank of Commerce was switched from Series of 1875 to 1882 issues in 1882, three months after it began issuing notes. (Photo courtesy of Dean Oaks.)



Proof from the 50-100 Series of 1875 plate for The National Bank of Commerce of Cleveland, Ohio, charter 2662, made in May 1882. The bank was switched to Series of 1882 issues in July. (Smithsonian Institution Numismatic Collections photo 84-4640.)

Table 3. National Bank notes issued by the banks that were switched from Series of 1875 to Series of 1882. Dates are when sheets were sent to the bank by the Comptroller of the Currency.

	<u>Plate Combination</u>	<u>Series of 1875 Sheets</u>	<u>Dates Shipped</u>	<u>Series of 1882 First Shipped</u>
2556	First National Bank, Indianapolis, Indiana			
	5-5-5-5	500	Sep 24, 1881	—
	10-10-10-20	400	Sep 24, 1881	Aug 7, 1882
	50-100	400	Sep 9, 1881 — Sep 24, 1881	—
2662	National Bank of Commerce, Cleveland, Ohio			
	5-5-5-5	—	—	Aug 30, 1882
	10-10-10-20	—	—	Aug 14, 1882
	50-100	856	May 18, 1882 — Jul 17, 1882	—
2730	Third National Bank, Cincinnati, Ohio			
	5-5-5-5	—	—	Sep 6, 1882
	10-10-10-20	—	—	Sep 11, 1882
	100-100	2500	Jul 25, 1882 — Jul 31, 1882	—

interesting distinction. Of all the banks that issued Series of 1882 notes, this bank had the earliest of either the date of charter or date of extension. Thus, the notes issued by the bank carry the oldest date found on the Series of 1882 notes: September 5, 1881, a batch date that follows its September 1, 1881 date of charter. See Huntoon (1991) for the details pertaining to plate dating conventions.

Huntoon, P. (1986). The relationship between national banks and corporate extensions and reorganizations of national banks: *Paper Money*, v. 25, pp. 97–118, 131.

Huntoon, P. (1991). Plate dates on converted territorial national bank note plates: *Paper Money*, v. 30, pp. 37–40, 56. ■

DETAILS FOR BANKS THAT SWITCHED

Table 2 lists information gleaned from the proof sheets for the three banks that were switched from Series of 1875 to Series of 1882 in July and August of 1882. Included also are data for The First National Bank of Woodstock, Illinois, which followed the same pattern but which never received Series of 1875 notes. Notice from the approval dates that all these Series of 1882 plates were made within a month of each other in July and August of 1882.

Table 3 summarizes the data pertaining to shipments of sheets for these banks during the period of the switch. Several Series of 1875 rarities were created in the process.

PROGRESS

The information presented here updates information and revises interpretations in Huntoon (1986). Organization reports for banks chartered in the 1881–2 period that I found in the National Archives in Suitland led to substantial improvements in Table 1 over the earlier version. Doug Walcutt is responsible for discovering in 1991 that The First National Bank of Indianapolis, Indiana, was one of the banks to switch series midstream. Years ago, Gerome Walton was the first to figure out that The National Bank of Commerce of Cleveland, Ohio, and The Third National Bank of Cincinnati, Ohio had switched. Through good fortune, I discovered the Woodstock, Illinois, situation while examining the Smithsonian proofs for this time period in 1985.

SOURCES OF DATA

Bureau of Engraving and Printing, various dates, Proof specimens printed from National Bank note plates: Smithsonian Institution Numismatic Collections, Washington, DC.

Comptroller of the Currency, various dates, *National currency and bond ledgers*: U.S. National Archives, Washington, D.C.

Comptroller of the Currency, various dates, *Organization reports for national banks*: U.S. National Archives, Suitland, MD, Record Group 70A1478, box 205.

New Literature

The History of Currency in the Sultanate of Oman. R.E. Darley-Doran. 144 pp., hardcover. Spink & Son, Ltd., 5–7 King St., St. James's, London SW1Y 6QS, England, £45 postpaid.

This beautiful 10×13 inch book was commissioned by the Central Bank of Oman. Coins, with an indication of actual size, and bank notes, chronologically listed from 701 A.D. to 1990, are illustrated in color. The text, which includes a history of Oman, is in English and Arabic.

Photographs of many buildings, forts and palaces that appear on Oman's paper money are also shown, some full-page size. This lovely book is a feast for the eyes and should encourage many to consider collecting coins and currency. (Jerry Remick).

Military Payment Certificates, a Special Study. Fred Schwan. 20 pp., softcover. BNR Press, 132 E. Second St., Port Clinton, OH 43452-1115, \$10 plus \$1 postage.

The author has recorded over 1700 replacement serial numbers, including some that replace specimen notes. A star identifies a current Federal Reserve note; a serial number without a suffix is used for a military payment certificate. This booklet, limited to 100 copies, can stand alone, however, it complements *Military Payment Certificates*, also by Fred Schwan.

Confederate Money . . . It's Good! Grover Criswell. 58 pp., softcover. Brannon Pub. Co., \$5 postpaid from Criswell's, Ft. McCoy, FL 32134-6000.

This compendium describes and illustrates all major Confederate paper money issues; prices are included. The best feature is a two-page list of clerks who signed Confederate notes for the Register and the Treasurer of the Confederacy. The back cover has a drawing of the probable appearance of the known \$10 note, similar to T-12; it was drawn by Brent H. Hughes.

ALL ABOUT

"8"

by JACK H. FISHER

THE number "8" received special media attention on August 8, 1988 when there were stories from varied and diverse places in the world pertaining to the fact that August 8, 1988 was regarded by millions of people as the luckiest date in the entire 20th century in that this date converted to "8-8-88." Thousands of couples around the world scheduled their weddings on that date to guarantee that they would have a long marriage filled with good health and good fortune.

Many individuals requested that certain types of procedures be scheduled on "8-8-88" from elective surgery to business transactions. It was even reported that some women who were pregnant requested that their physicians induce labor or perform Caesarean operations on "8-8-88" so that their children could be born on the luckiest day in the 20th century. For years I was aware that paper money collectors around the world pursued and collected notes with the serial number "8," and I am included in that group. For me number "8" is a special serial number, along with "1," "1111111," "88888888," "99999999," and the nine digit "100000000."

The number "8" was being played by so many individuals in various lotteries in the Orient as a single number "8," "88" and other multiples that some lottery officials refused to accept any more bets with the number "8" or multiples of number "8" on August 8, 1988. There was even the report that one wealthy Hong Kong businessman paid \$47,000 to acquire the number

"8" as his personal motor vehicle license number. There was much publicity over the fact that a Royal Prince was born to Prince Andrew and Princess Sarah of Great Britain on "8-8-88," which placed this Royal Child in a special category as a very "lucky individual" and a possible special future King.

I questioned myself as to why I was attracted to certain serial numbers. Then it made me even more curious why and how other individuals regarded some number or numbers special or lucky for them.

I regarded certain numbers special to me to the extent that I would pay more for a type note with my "special number or numbers" over what I would pay for the same type note in the same grade with other serial number or numbers. It was obvious to me over the years that this was true of other collectors. I remember Amon Carter, Jr. had special serial numbers, but it seemed that he had a special attraction for numbers "1" and "5."

The publicity about the importance of the number "8" on August 8, 1988 prompted me to do some preliminary research, which was shared with the numismatic and syngraphic community last year. This preliminary data did not satisfy me, so I looked further into the number "8" and why it was and is regarded as special and important to so many people. My preliminary research pointed to the Orient, so I continued in that direction.

My additional research uncovered much new information and knowledge of many cultures, periods of history, religions, superstitions, mythology, folk lore, art and literature; all involved in one way or another with the number "8."

The "Eightfold Path," the doctrine taught by Guatama Buddha in his first sermon at the "deer park in Benares, India," is regarded by many as the summing-up of the basics of Buddhist teaching. I read this "Eightfold Path" and his "Four Noble Truths." They provided me with a starting point or basic foundation to learn about Buddhism and its relationship to "8."

I discovered that in Buddhism the number "8" is regarded not only as a special number, but as a sacred number as well. It signifies the "Eight Directions." There are also the "Eight auspicious or lucky signs on Buddha's foot"—banner or canopy, conch shell, endless knot, two fish, jar or vase, lotus or bell, wheel of the law, and white parasol. Then I learned about the "Eight Paths of Wisdom," which are intertwined with the "Eightfold Path." These "Eight Paths of Wisdom" are stated to be: "right conduct, right contemplation, right effort, right faith, right occupation, right resolve, right self concentration and right speech." Then I read about the "Eight Precious Things," which are stated to be: "artemisias leaf, books, coin, jade or



\$5 United States note, 1863.



\$1 silver certificate, series 1899.



\$1 United States note, series 1917.

stone gong, lozenge (musical instrument), metal mirror, pearl and rhinoceros horn."

The statement of "Eight Magic Horses" in Chinese thought and legend refers to the "WINDS" which "were attached to the Chariot of Mu Wang." Information about the seasons was investigated. They were once numbered as being "eight." The "holy steps to the North Temple of Heaven at Perking are eight."

I also learned that some Buddhists in China regard the eight precious organs of Buddha's body as "gall bladder, heart, intestines, kidney, liver, lungs, spleen and stomach." The "eight precious things" are stated in both Taoism and Buddhism as being known as the "pa (Pao)." It is claimed by some that the Chinese language "was devised and used for divination" being formed "by placing the yin and yang signs over one another in eight combinations."

It became apparent that "8" was synonymous with oriental culture. This was reinforced by information obtained pertaining to the "Eight Immortals," the "Eight Banners," the "Eight Eccentricities of Yang-chou," the "Eight Legend Essay," the "Eight Masters of Nanking," the "Eight Views of Lake Beiwa," and other references to "8."

A collector living in Hong Kong answered my inquiry pertaining to number "8" with additional reasons for "8" being regarded as "the best lucky number in Hong Kong." One reason is that the pronunciation of EIGHT in the Chinese language is similar to the Chinese word which means "BECOME RICH or GROW RICH." I had informed him that one Hong Kong businessman paid \$47,000 for the motor vehicle license number "8," and he stated in his letter to me that "License Number 8888,

worth over \$1,000,000, was purchased by Hong Kong's 6th richest man for his Rolls Royce." He provided me with a photograph of the front of the motor vehicle with the "8888" license number. He also sent me photocopies of his impressive collection of "8" serial number notes.

My inquiries at our local colleges and university resulted in a Professor from Japan informing me that "8" is highly regarded in Japan also. He stated that individuals who attain the very special age of "88" are honored with a special celebration. This made me realize that both of my parents had achieved this very special age of "88" and then died at age "88."

Then I read that "the numerator of Jesus in Greek is 8," and that "eight was sacred to Christ in his essential elements." Further reading revealed that "eight represents the number of beatitudes in the book of Matthew." My initial conclusion about "8" being exclusively Oriental in background proved to be incorrect; I was discovering that "8" was also extremely important in other cultures. I was even advised that the "baptismal fonts are octagonal in shape to signify that creation was completed in seven days and regeneration occurred on the eighth."

As I went along in my studies I found a reference to number "8" and Egypt. I learned that the "Emblem of Thoth in Egyptian antiquity was eight sided." I also learned that the "Ogdoad or eight ancestors of the Egyptian Gods" was important not only in ancient Egypt but to this date in the minds of some people in the area.

Greek history reveals that "the tower of winds at Athens was octagonal." Apollo's chariot was supposedly pulled by "eight

horses" (winds). It is also claimed that the number "8" was "sacred to Poseidon." Some say that "in one direction the pillars of the Parthenon are eight."

Hebrew belief and tradition claims that "eight persons were saved from the flood, and the number typifies atonement or regeneration." And, among Hindus "The Gayatri prayer of Hindu sacrifice consists of eight syllables." Some "mystics" call "8" the "gleaner" who assigned it to the "Assyrian Nebo, Egyptian Thoth, Greek Hermes, Roman Mercury and to others." The

other source divulged that "8" was "the Babylonian Sun Emblem." Then from another direction I learned that "many American Indians believed heaven is in the form of an eight-spoked wheel called the Wheel of Good Law."

Individuals who consider number "8" to be their special or lucky number, without any conscious knowledge as to why or how, might gain at least some superficial insight from some of the information presented here.

It was of special interest to learn of Eight Eight, Kentucky.



\$1 United States note, series 1917.



Canada: \$25 note commemorating the 25th anniversary of the accession of King George V.

same "mystics" are also said to claim that inasmuch as "8" is "formed with links" that it represents the mystic tie or spirit.

My research was begun only as an attempt to learn the basis for "8" being a special number for those collectors of paper money who collect notes with serial number "8" or multiples. I had no idea that what I thought would be relatively simple would take me this far.

As I concluded my investigation I learned that some considered "8" to be "action and reaction, evolution and involution, flux and reflux, justice and injustice, knowledge and love." An-

This town may be of interest to collectors for its post mark, et al. A celebration and parade received much media attention on August 8, 1988 (8-8-88). I have more information on this town should anyone desire to contact me.

Individuals with information pertaining to notes with serial number 8 and 88888888 or any combination, including 80, 800, etc. and radar notes, e.g., 80000008, of the number 8 with special stories or pedigrees are requested to contact me at: 3123 Bronson Boulevard, Kalamazoo, Michigan 49008. Information received will be shared with the numismatic and syngraphic community. ■

Some Troublesome Confederate Counterfeits

by BRENT HUGHES

SOME counterfeits of Confederate notes caused more problems than others. Some of the more serious, from the standpoint of damage to the confidence of the people, were the lithographed copies and, to a lesser extent, the woodcut versions of the \$100 note dated September 2, 1861 printed by Hoyer & Ludwig of Richmond, Virginia. We know this note today as Criswell Type 13—"Slaves Loading Cotton Bales on Wagon; Sailor Leaning on Anchor at left." A total of 607,227 of these notes were printed, representing a face value of \$60,722,700 to a beleaguered Confederate Treasury in desperate need of cash to pay its bills.

Unfortunately the crudeness of the genuine notes encouraged counterfeiters to copy them and they responded in such volume that the genuine notes had to be recalled; a serious move at that time.

Dr. Douglas Ball told us in the August 1978 issue of the *Bank Note Reporter* that the genuine note features old style vignettes, the sailor of unknown origin and the wagon scene being a product of Draper, Toppan, Longacre & Company used on some railroad notes as far back as 1837.

The need for paper money was so great at the time this note was printed that we can well imagine that as soon as Hoyer & Ludwig printed the sheets they were rushed over to the Treasury Department to be signed, numbered and cut apart for issue. I have one note that may show evidence of this haste. The autographs of R.J. Delony and J.W. Jones are blurred as if the brown ink had been applied to wet paper. The red ink used for the serial number 27843 is sharp, as if the sheet of notes dried before it was written in.

Dr. Ball also informed us in the December 1978 issue of the same publication that counterfeits of this note showed up in quantity at Atlanta and in the area from Montgomery, Alabama to Colombia, South Carolina. Reports from bankers led Secretary of the Treasury Christopher Memminger to issue a circular letter advising that Hoyer & Ludwig's \$20, \$50 and \$100 notes had been counterfeited in such quantities that the Confederate government had no choice except to recall them. In exchange for the genuine notes the government would issue \$100 interest-bearing notes at 7.30% and 90-day 6% recall certificates.

The receipt of this circular caused merchants, bankers and even tax officers to refuse to accept the notes, creating a mild panic among the citizens. The turmoil led Assistant Secretary of the Treasury Phillip Clayton to go south to look into the matter. Treasury investigators traced the point of issue to Montgomery and identified the counterfeiters as a man named George Payne and his three sons. When the case came to court it was revealed that the Paynes had passed a million dollars worth of counterfeit notes into circulation.

To compound the problem caused by the Paynes and their lithographed counterfeits, other copies were also placed into circulation. These were the now famous Sam Upham "facsimiles" with printed or forged signatures along with printed or written serial numbers. Upham's advertisement had been trimmed off the bottom edge and the notes saw wide circulation as evidenced by the well-worn specimens around today.

Even though Upham's printer used electrotype plates made from crude woodcuts, the uninformed public was still victimized by smugglers and other sharpies who were all over the south at the time. The original woodcuts had been created by newspaper artists and there is evidence that the electrotypes were available to anyone with the purchase price. Thus it is very difficult today to make flat statements that a particular counterfeit note was printed and sold by Sam Upham because multiple electrotypes made from the same woodcut would, of course, be exactly alike.

In this study the various counterfeits of Type 13 are presented in no particular sequence because it is impossible to tell which came first. Since the genuine notes were lithographed, the counterfeits made by the same process are shown first, followed by Upham's products combined with similar notes possibly issued by his competitors.

Identification of the various counterfeits centers on the two vignettes and the number of flourishes under the large "OF" at right center. Philip Chase, in his 1947 book *Confederate Treasury Notes*, pointed out significant clues for examining the vignettes. He used side-by-side comparisons of the sailor vignette to compare the counterfeit to the genuine note.

On the genuine note the facial hair and expression of the eyes are portrayed in ways not easily copied. The sailor's belt is described as "almost black" with a distinct buckle; some counterfeits show a white belt with a blurred buckle. Chase found a large stone and a small one between the sailor's feet. This point is a matter of perception, I suppose, because under magnification I find three stones with a lack of shading behind the first and second stones; some people see the white area as a fourth stone. Our illustrations show an enlargement of these rocks so the reader can see the problem.

Chase also examined the center vignette and counted the spokes on the rear wheels of the wagon. Chase found seven spokes showing on the left wheel but failed to mention that the right wheel had fifteen spokes. These spokes are more visible on light-impression notes than on darker ones. Counterfeiters were careless in this detail and the number of spokes varied with the artist.

There are other differences that will be pointed out in the following descriptions of the counterfeit notes. Readers who have any of the last three counterfeits as described by Chase or any

counterfeits not listed in this article are invited to correspond with me at 781 Seay Road, Inman, South Carolina 29349. I will be happy to supply sharp photocopies of any of my counterfeits in exchange for yours. Incidentally, in making copies on the typical order, it is beneficial to make the copies on the "lighter" side of the contrast control. This will drop out soil marks and other defects and show more details of the actual printed design. Copiers vary by manufacturer and age so a bit of experimenting is in order. You may find that careful use of a pencil eraser will also eliminate unwanted marks from your photocopies after which you can often replace lines with a sharp pencil. To preserve your original copy, run it through the copier a second time at normal exposure. In most cases the results will be quite pleasing and create a good illustration for publication.

The \$100 face value of Type 13 made it a popular target for the counterfeiter because it cost him no more to make a \$100 bill than it did to make a \$10. As a result there were many other lithographed counterfeits that I do not have in my collection. Philip Chase described three of them in his "New Findings" article in the October 1951 issue of *The Numismatist*. Unfortunately Chase did not picture the entire notes but did illustrate the differences in the sailor vignettes. He described the three notes as follows:

#C4-138: Plate letter-numbers A4 and A8, well-executed, one-quarter inch shorter than the genuine note. The vignettes are clear and sharp. The serial number on one note is much too high, being 76410.

#C5-138: Same design as #C4-138 except that flourishes are present between "CONFEDERATE" and "STATES." Plate letter-number is A2. Same size but not quite as well executed as #C4-138. The lathe work in the lower right value medallion is poor.

#C6-138: Same design as #C4-138 except that the tablet above the sailor's head is more heavily ornamented around the lettering than is the tablet on the genuine note. Lines appear heavier and give the note an overall darker appearance. The signatures are obvious forgeries and not in agreement with serial numbers listed in the *Thian Register*.

Some of the counterfeiters were fast on their feet. They were either very competent printers or employed engravers and printers who were skilled. The use of the heavy lithograph stones required heavy presses and therefore substantial floors under them. Most likely the counterfeiters used print shops in small isolated towns where there was little chance of being discovered by Treasury detectives. Like other things in short supply, printing paper and ink could be purchased on the flourishing black market.



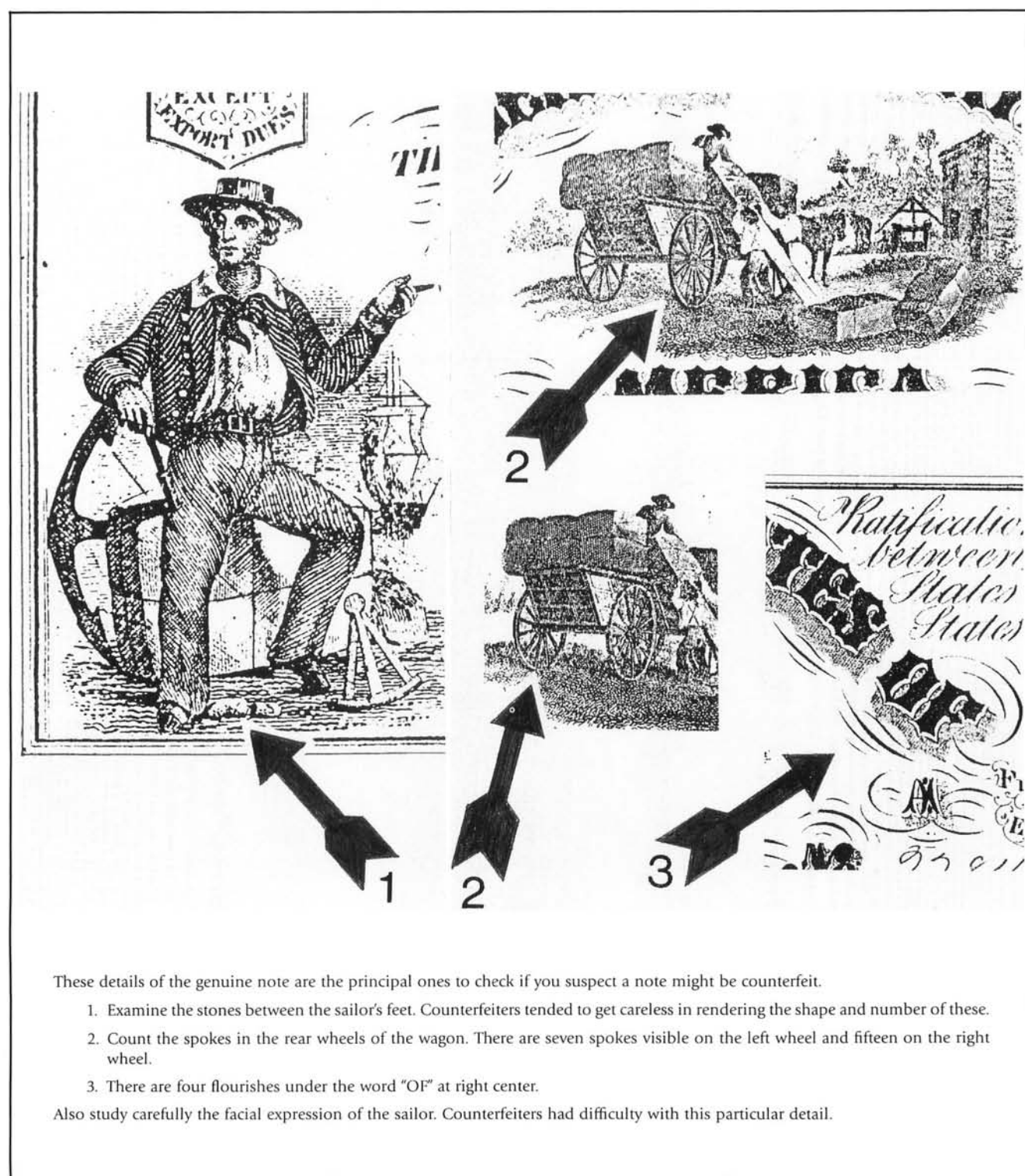
The genuine note: Criswell Type 13—Slaves Loading Cotton Bales on Wagon; Sailor Leaning on Anchor at left.

On the center vignette, note that seven spokes are visible on the left rear wheel of the wagon while the right wheel has fifteen spokes. On the vignette of the sailor, note the facial expression and haircut which features sideburns and no beard. The face and hands are shaded as are the sails of the ship in the background. The sailor's belt is almost black and the belt buckle is distinct. There are what appear to be three stones between his feet but omitted shade lines behind them make them appear to be a large stone and a small one.

The serial number is written in bright red ink while the signatures are medium to dark brown. There are four flourishes under the word "OF" at right center. Flourishes under the other words vary, depending upon the location of the center vignette.

Sam Upham was a Philadelphia storekeeper who bought his first electrotype plate from a local newspaper after it had run the "rebel" note in one of its editions. Sam noticed that there was heavy demand for the paper and asked a customer about it. When he was told that "everyone wanted the rebel note as a souvenir" and Sam was not able to get any more papers to sell, he went into the "facsimile" business. He sold thousands of such notes while he pretended that none of them were being passed off as counterfeits.

People look at the crude woodcut designs today and wonder how anyone could have been careless enough to believe they were genuine Confederate notes. Nevertheless they did circulate and cause great concern in Richmond. President Jefferson Davis, Treasury Secretary Memminger and some Congressmen denounced Upham; Sam said in 1874 that Davis had offered a reward of \$10,000 for his "corpus, dead or alive." This may have been a fantasy on Upham's part but we do know that his products caused great harm to the southern economy.





This is the lithographed counterfeit designated #C1-138 by Philip Chase. The plate letter is "A." The serial number written in red ink is 2098; the written signatures in brown ink appear to be "L. Mormon" and "J.B. Cohen" and are completely fictitious. Nothing similar to them appears in the lists of authorized signers in the *Thian Register*. This is a very deceptive counterfeit even though it is smaller in both dimensions than the genuine note. It is also slightly shorter in length than Chase #C2-138. The workmanship is so good that some scholars believe these notes were made in England.

The right wagon wheel shows twelve spokes instead of the fifteen on the genuine note. There are four distinct stones between the sailor's feet and his belt is white with a distinct buckle. There are four flourishes under "OF" at right center as on the genuine. The shading of the ground under the left wheel of the wagon is sharp-pointed and distinct while the genuine note shows softer points and softer shading.



This is the lithographed counterfeit designated #C2-138 by Philip Chase. The plate letters are "A1," the serial number 1071 is written in red ink and the signatures are written in medium brown ink. The paper is very good with some crispness still present and may have been made in England. It is essentially the same plate as #C1-138 but is slightly shorter, which may have been caused by dampness at some point. The white belt is the most obvious flaw, leading most collectors to call it by that name.



This excellent, lithographed counterfeit has beautifully-forged written signatures of C.C. Thayer and Jno. Ott in medium brown ink. The serial number is written in red ink and appears to be 12797 although it is partially obscured by the right "COUNTERFEIT" stamping. The *Thian Register* indicates that the genuine note with this serial number was signed by E.L. Massie and H. Kepler. The note bears plate letters "AF" but we know that it was also printed with "A" and "AG." Other combinations may exist also.

There are eight spokes visible on the left wagon wheel; fifteen on the right. The spokes are quite distinct but the cotton bales on the ground are muddy. There are three stones between the sailor's feet and his eyes are quite dark. The anchor touches the left border line but on other notes it may not.

This counterfeit was detected by a bank or depository teller and marked with a rubber stamp four times, working from left to right. The first stamping is heavy with black ink, the second somewhat less and the third and fourth progressively lighter. Somehow the note survived the war and entered the collector market.



Fac-Simile Confederate Note.—Sold Wholesale and Retail, by S. C. Upham, 408 Chestnut St. Philadelphia.

This is a typical S.C. Upham product printed with an electrotpe plate made from a woodcut. Everything is printed including the serial number 15049 AG and the signatures of C.C. Thayer and Jno. Ott. A check of the *Thian Register* shows that the genuine note bearing this serial number was in fact signed by Thayer and Ott which indicates that the woodcut artist used the genuine note as his model.

Being a woodcut, the copy is utterly different from the genuine but we will use our reference points anyway. The left wheel on the wagon shows ten spokes; the right wheel shows fourteen. The sailor's face is white without shading and there are only two stones between his feet. There are three flourishes under "OF" at right center plus an obvious blemish at the left end of one flourish, possibly where the artist's burin slipped and dug into the wood.

Upham's advertisement is in large italic lettering on the bottom margin, located where it could be easily trimmed off.



This is the same Upham product with his inscription trimmed off and passed into circulation. Stains on the back show that the note was folded three times and carried in a leather wallet for some time.

The note has been expertly restored without removing the stains and thus exists today as evidence that Upham's notes were accepted by many southerners as genuine, causing great harm to the victims.

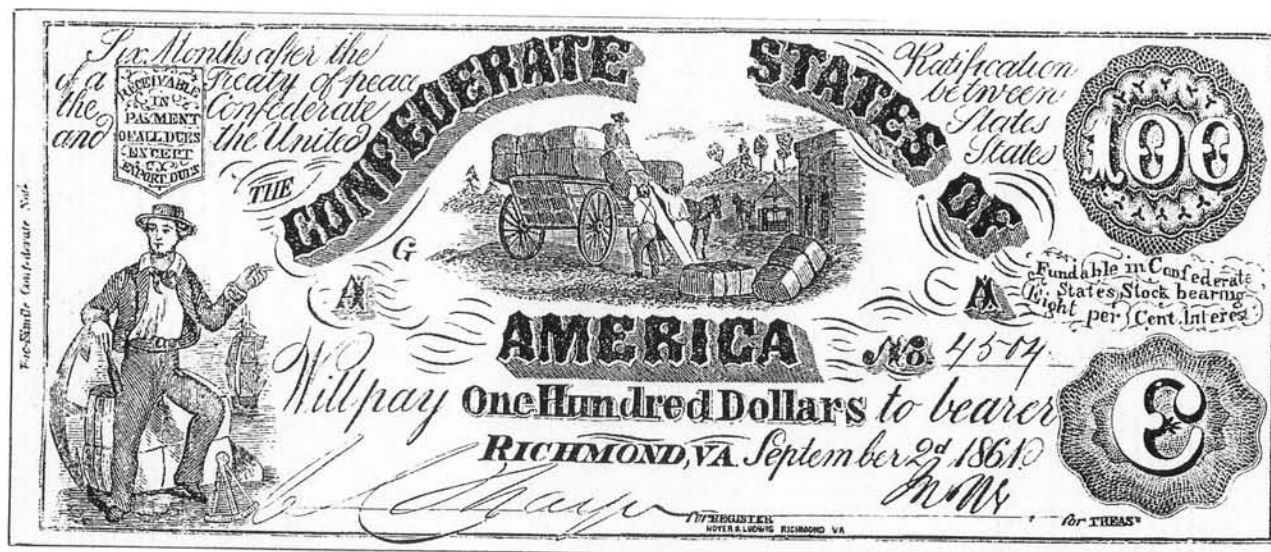


This Sam Upham product is different only in the blank serial number space and the printed signatures which appear to have been printed separately. Note that the bottom stroke of the large "C" in the Thayer signature stops on the border line rather than extending below it. Upham gave his customers what they ordered and he may have had a request for notes with printed signatures but blank spaces in which the customer could write his own serial numbers. Such counterfeits would obviously be easier to pass because each note would have its own unique serial number. To fill this order (some were quite large), Upham may have made a separate electrotypes plate of the signatures only and thus could custom-make whatever was required.

His inscription is in small block letters on the bottom edge but again was printed where it could be trimmed off.



This note appears to be an Upham product on which someone wrote in the serial number 7070 in red ink. The printing plate was made from the same woodcut as Upham's known products as seen by the flaw near the flourishes under "OF" at right center. Since C.C. Thayer and Jno. Ott signed genuine notes with serial numbers from 1 through 7,800, the person who wrote in 7070 may have had genuine note 7,000 in his possession and worked up from there. He would have ended up with a pack of one hundred counterfeits with consecutive serial numbers. Such notes would have looked more authentic than the same number of notes with the same serial number.



This note was printed with an electrotype plate made from the same woodcut as the Upham notes which bear his inscription on the bottom edge. It may have been produced by a competitor since the inscription "Fac-Simile Counterfeit Note" appears on the left margin and Upham never mentioned that he used such an inscription.

The signatures are printed but the serial number 4504 was written in dark brown ink. Since we know that the genuine note with this serial number was signed by R.M. Payne and R. Hill, Jr. we know immediately that the note is spurious.



This note is known to some collectors as the "one-eyed sailor" because his right eye seems to be missing or at least injured. It is very similar to Upham's copy but differs in a number of ways. There are only two flourishes under the "OF" and the blemish is missing. The spoke count is the same as Upham's products but the left bale on the ground is different in shape and is more evenly shaded. The round flourish near the "A" at right is rotated to be open at the top rather than on the right side. The note shows signs of circulation even though no serial number was ever entered.

In today's market collectors seek Upham notes with his advertisement intact on the bottom edge and are willing to pay more than for a note that has been trimmed. The early Upham products were printed on poor paper and show up today in tattered condition. After the Union officials found out what he was doing, the quality of his paper improved considerably and many scholars suspect that Uncle Sam may have become a silent partner to Upham. Some of this paper was made in England, seized by the blockade fleet and auctioned in Philadelphia. It ended up at Sam Upham's printer and made it possible for today's collectors to find some Upham notes in excellent condition. Upham's operation is one of the most fascinating aspects of collecting today.

Collectors believe that all of the electrotype versions based on crude woodcuts have been unearthed but there may be other lithographed counterfeits somewhere waiting to be discovered. The search goes on because in this hobby one never knows what might turn up. The collection of contemporary Confederate counterfeits is a growing hobby that offers a fertile field for further research.

Sources:

Ball, Douglas. Various articles in the *Bank Note Reporter*.
 Chase, Philip. (1947). *Confederate Treasury Notes*, Philadelphia.
 Hughes, Brent. (1988). "The Saga of Sam Upham, Yankee Scoundrel," booklet, Inman, S.C.

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From The Banker's Magazine ■ Submitted by Bob Cochran

The First Savings Bank

[From *American Bankers Association Journal*, October 1931. Submitted by Bob Cochran.]

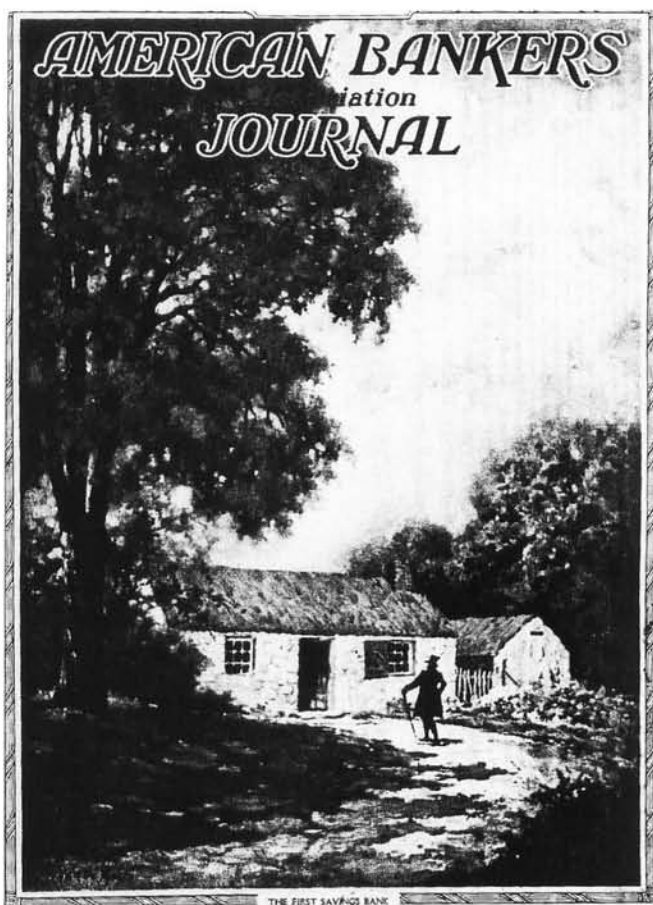
THAT there is no limit to the value of a good thought can be illustrated in no better way than by consideration of the results that have flowed from the good thought which Rev. Henry Duncan had for the betterment of the people of his community.

He was living in the village of Ruthwell, Dumfriesshire, in the lowlands of Scotland in 1810 where the people had a hard enough time getting along because prices were up and wages were down—if indeed, the latter had ever been up worth mentioning.

Though it would appear that the people had little to save and were in no need of advice to be thrifty since dire necessity commanded a frugality that might be surprising in times and other places, Mr. Duncan nevertheless thought that, poor as they were, there was something going to waste which might have been saved, and that he could show them how to help themselves.

Probably the biggest factor making for the success of his then novel plan was not the visible amount that could be saved but the inherent instinct of thrift in the race. So he began in the little cottage.

The philanthropic flavor of Mr. Duncan's effort is suggested by the condition that the bank, small as it was, did not accept customers out of hand. Before an account was opened there was an investigation of the character of the applicant, and strange to reflect upon in these times, the governing authority fixed different rates of interest for different people, not according to the amount of money they placed on deposit or the period for which they left it with the bank, but according to



their aims and objects in life. He who saved against the coming of the rainy day, or the coming of old age was just an "ordinary" depositor, whereas the man who drew out his money after three years for the purpose of marrying stood in a favored class. For to him the rate of interest paid was said to be five per cent, but if he drew out his money and chose to remain single he automatically stepped down into a lower class and received but four percent.

The Growth of a Small Town Coalville, Utah

by GAYLEN RUST

COALVILLE, the county seat of Summit County, is located in the mountains approximately 40 miles east of Salt Lake City, Utah, and was founded in 1859. On January 16, 1867 Coalville was incorporated as a city.

In every community settled in the early days, the first signs of industry were noted in and around the homes of the people. In a short time these industries were broadened and developed for the benefit of the community, and thus it was in Coalville. Stone was quarried to the north of Coalville, sawmills were located at several strategic places in the area, and the coal mines were opened, hence the name of the town.

About 1862 a blacksmith and wheelwright shop was opened, and in 1906 Thomas E. Moore set up a general blacksmithing business.

The first newspaper in Coalville, *The Chronicle*, was established in June 1892. In 1899, after changing hands several times, the name was changed to *The Summit County Bee*.

As the population of the community increased there was an apparent need for medical services. The first of these services was the opening of the Boyden Drug store in 1892. In 1899 a doctor arrived in Coalville and by 1912 a hospital had been opened in the second story of the Summit Furniture Building.

Telephone service was connected to homes, businesses and coal mines by December 1900. Electrical power was installed in 1905 and gas lines (Mtn. Fuel) were run in 1929.

By the early 1900s there were several business houses, two hotels and a restaurant, an opera house and a movie house, two saloons, and two of the leading department stores—Coalville Co-op and Summit Furniture & Mercantile Co.—competed in providing taxi service.

With the growth of the community, banking became a necessity. In 1905, Coalville's first bank was established by a group of

men from Ogden, in conjunction with local Coalville citizens. Frank Pingree was the first cashier and his brother, James Pingree, was the bank's first president. The bank's business grew and in 1929 The First National Bank of Coalville moved into the building next to the Summit Furniture & Mercantile Co.

The total issue of the bank was \$429,070. In 1935, \$1,190 in large-size notes was outstanding. The First National Bank of Coalville became insolvent on October 3, 1969 and all of the assets were taken over by Walker Bank & Trust Company. From

its inception until the take-over, the bank had only seven presidents:

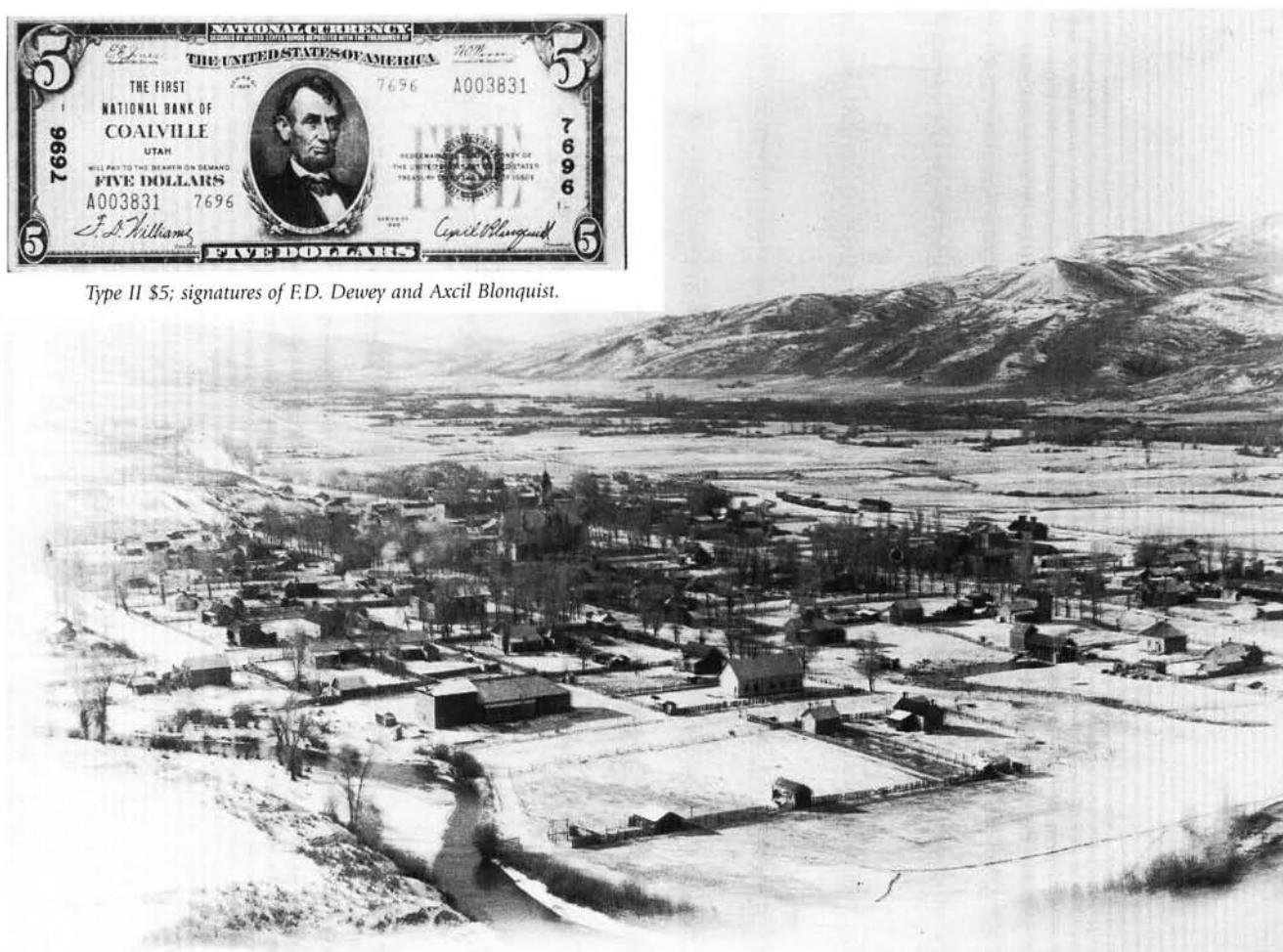
James Pingree	1905-1919
Alfred Blonquist	1919-1929
Ephram Bates	1930- ?
Axcil Blonquist	? -1949
Bert Moore	1949- ?
Floyd Williams	? -1967
Bert Moore	1967-1969



This 1902 Plain Back bears the signatures of R.T. Carruth and Alfred Blonquist.



Type II \$5; signatures of F.D. Dewey and Axcil Blonquist.



Winter in Coalville ca. 1902.



Type II \$10; signatures of F.D. Dewey and Axcil Blonquist.



Type II \$20; signatures of F.D. Dewey and Axcil Blonquist.



Alfred Blonquist was born in Sweden in 1861; he came to the U.S. ten years later. Mr. Blonquist was a founder and later President of the First National Bank of Coalville. Thirteen of his fifteen children were living when he died on 29 November 1929.



Ray Thomas Carruth was born in Coalville, Summit County, Utah in 1886. He was a cashier at the First National Bank of Coalville and the 13th mayor of that city. He died on 18 August 1949.

Axcil Blonquist came to the U.S. in 1870, six years after his birth in Sweden. After working as a sheep rancher Mr. Blonquist helped to organize the First National Bank of Coalville, with capital of \$25,000; about 1921 it was increased to \$50,000. During the time he was President of the bank, Robert Young was Vice-President and Floyd D. Williams was Cashier. Mr. Blonquist died on 5 October 1949.



Floyd Dewey Williams, sixth President of the First National Bank of Coalville was born in 1898. He began to work for the bank as a janitor in 1918. Mr. Williams died on 18 March 1967.

Today Coalville has a blacksmith welder, several grocery or general merchandise stores, two motels, three or four restaurants, one bank, and one saloon. It also has a drug store and a

health center with two doctors. It remains the county seat, with the county courthouse still located on Main Street. It no longer has a working coal mine, but it is a thriving farm community. ■

CANDIDATES FOR SPMC BOARD

CHARLES G. COLVER is a current member of the SPMC Board of Governors. He has been an avid collector of national bank notes for many years, specializing in California notes. He sponsored several regional meetings of the SPMC in Los Angeles.

Active in the ANA, Charles has served as assistant chief judge for the past ten years. He was a candidate for the ANA board at the last election. As immediate Past President of California State Numismatic Association, he remains very active in that organization. Charles also does considerable writing and speaking on the subject of paper money and other aspects of the hobby. He was appointed to the U.S. Assay Commission in 1974 and also led in the crusade to preserve the Old San Francisco Mint. He received the first Numismatic Ambassador award from Krause Publications in 1974 and now heads that program. Charles is a graduate of Chaffey College, a research manager for U.S. Forest Service, Mayor of the City of Covina and a combat veteran of World War II. Colver and his wife Mary have been married for 40 years and have three children.



DEAN OAKES, was born, raised and educated in Iowa. He graduated from the University of Iowa with a degree in business in 1961. A coin collector since 1949, he started collecting Iowa national bank notes in 1957. At the ANA Convention in 1970 he captured the first place Amon Carter Paper Money Award.

The *Standard Catalog of National Bank Notes* was compiled with John Hickman, his partner in a national bank note business.

An active paper money dealer since the early 1960s, a life member of the ANA, past-president of the Iowa Numismatic Association, Dean authored the *SPMC Iowa Obsolete Notes & Scrip*, and serves as the SPMC treasurer.



WILLIAM F. MROSS practices law in Racine, Wisconsin. Bill is extremely active in our hobby. He has served on committees for the ANA, Central States and local conventions.



Bill is a certified, ANA exhibit judge and has received numerous awards for his exhibits of U.S. currency and Roman imperial coins at national, regional and local shows. He also has experience in holding various offices in four, WI collector

organizations including the Milwaukee Numismatic Society. Bill's column, "Legal Tender," appears regularly in *The Centinel*, the CSNA Journal.

Bill feels that his collecting and writing experience, and his law background would be an asset as SPMC governor.

WENDELL WOLKA is running for the Board of Governors and brings along quite an extensive record of experience with the organization. First involved over a decade ago as librarian, he has gone on to serve in a number of capacities including: President, Governor, Wismer Book Project Chairman, Patrons Association Chairman, Election Committee Chairman and Member, Awards Committee Chairman and Member.



If elected Wendell is interested in assuring that the SPMC's financial footings are sound, that the SPMC membership continues its recent good growth, and that the SPMC fosters good relationships with all sectors of our hobby—dealers, collectors, and sister organizations alike.

Only four candidates have been nominated, consequently, the secretary will cast one vote to elect these members by acclamation, and one member will be appointed by the president.

Memphis Exhibitors

SPMC members interested in exhibiting at the IPMS in Memphis in June should contact Mart Delgar, 9677 Paw Paw Lake Dr., Mattawan, MI 49071. Applications must be received by 15 May 1992.



NEW MEMBERSHIP COORDINATOR

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Ronald Horstman
P.O. Box 6011
St. Louis, MO 63139

- 8147 Lawrence P. Shapico, 5048 N.W. 98th Lane, Coral Springs, FL 33076; C, Fractional & C.S.A. notes.
- 8148 Rob Evangelisti, 1132 Davis Rd., Barrington, NJ 08007; C.
- 8149 Robert J. Montpetit, Box 69, Brooklin, Ontario L0B 1C0, Canada; C&D, World paper money.
- 8150 Bruce Heiner, Box 421, Hunt Valley, MD 21030; C&D, Stocks & bonds.
- 8151 Victor Rodriguez, 123 Park St., Holyoke, MA 01040; C.
- 8152 Joe S. Graves, 202 Susan, Hopkinsville, KY 42240; C, Frac. & KY & TN NBN.
- 8153 Matt Tudor, 4712 S. Harvey, Oklahoma City, OK 73109; U.S. lg. size & frac.
- 8154 Dan Defino, 107 East Main, Uniontown, PA 15401; C, NBN.
- 8155 Kevin Smith, 5 Evelyn Dr., Commack, NY 11725; C.
- 8156 Jimmy Lowe, 4695 Pine Ave., Saraland, AL 36571; C, Alabama NBN.
- 8157 Thomas A. Gittings, 1125 Columbian, Oak Park, IL 60302; C, U.S. currency.

- 8158 Charles W. Lagojda, 434 W. 19th St., Apt. 7-B, New York, NY 10011; C.
- 8159 Col. Jed Mahar, 3074 Rangeline, Memphis, TN 38127; C&D, Pre-1865 Southern bank notes.
- 8160 George McCluney, Rt. 1, Box 195, Berger, MO 63014; C, Stock cert.
- 8161 John B. DeMaris, 3103 Tremont Ave., Davenport, IA 52803; C, U.S. currency.
- 8162 David T. Register, 3528 Cub Circle, Gainesville, GA 30506; C.
- 8163 Joe Mynyk, 526 Rea Mulberry, Scranton, PA 18510.
- 8164 Harrison Phillips, PO Box 240067, Memphis, TN 38124; D, U.S., NV Nat. & CSA currency.
- 8165 Robert Clapper, RR 1 Box 109, Derby, VT 05829; C, U.S. currency.
- 8166 Mark Hotz, 69 West Main, Westminster, MD 21157; C&D, Nat. BN.
- 8167 Charles Lenkin, 3055 Foxhall, Washington, DC 20016; C.
- 8168 David Grant, 213 Woolwich Ln., St. Louis, MO 63125; C, St. Louis & Latvia.
- 8169 John Mee, 23 Elmira, Brighton, MA; C.
- 8170 Charles Perrault, PO Box 702, Winsted, CT 06098 0702; C.
- 8171 Pat Barnes, 3301 Melody Lane, Lansing, MI 48912 5021; C, U.S. currency.
- 8172 Harry Helberg, 6700 Warner Ave. 36F, Huntington Beach, CA 92647.
- 8173 Edwin O. Pinedo, 17194 Preston Rd. Ste. 123-299, Dallas, TX 75248; C, notes from U.S., Peru & Sweden.
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- 8178 William M. Agal, PO Box 11534, Glendale, CA 91226.
- 8179 Stan Tillotson, 2350 Hood Ave., Overland, MO 63114; C.
- 8180 Richard August, 395 Angell St., Providence, RI 02906; Colonial & U.S. obsolete notes.
- 8181 Kevin M. Palm, P.O. Box 862, Westbrook, CT 06498; C&D, U.S. currency.
- 8182 Esther Anaszewski, 14328 S. Bensley Ave., Chicago, IL 60633-2202; C, U.S. small-size error notes.
- 8183 Jackson M. Zorn, P.O. Box 10635, Greenville, SC 29603; C.
- 8184 John S. Shepherd, 128 Monroe Ave., Memphis, TN 38103; C.
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- 8186 Thomas E. Wells, 1014 Prairie St., St. Charles, IL 60174; C, CSA & obsolete notes.
- 8187 Leighton Longhi, 1116 Fifth Ave., New York, NY 10128; C.
- 8188 Michael Scott Robinson, 301 Myrtle Ave., Belton, SC 29627; C, SC notes.
- 8189 Larry Sacker, 2330-2B Point West Drive, Ft. Wayne, IN 46808; C, U.S. currency.
- 8190 Thomas F.X. O'Mara, 98 Tatum Dr., Middletown, NJ 07748; C, U.S. fed., obsolete & CSA.
- 8191 Robert W. Liddell III, R.D. 1 Box 241A, Milan, PA 18831; C, PA Nat. BN.
- 8192 Joseph H. Bechard III, 766 Willard St. A7, Quincy, MA 02169; C, U.S. currency.
- LM111 Michael Wheat, conversion from 5278.
- LM112 Jeffrey L. Goodall, Conversion from 7414.
- LM113 American Numismatic Assn., 818 N. Cascade, Colorado Springs, CO 80903.
- 1199 John O'Hare, P.O. Box 1024, West Side Station, Buffalo, NY 14213; Reinstatement.
- 7386 Yutaka Kondo, 21-28 Honmachi 4-chome Ichinomiya City, Aichi-Pref., 491 Japan; C, Reinstatement; notes from US, Poland & Canada.

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(22 words: \$2: SC: U.S.: FRN counted as one word each)

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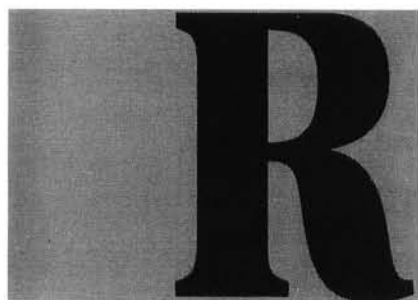
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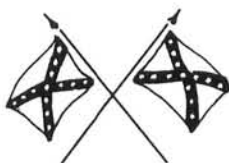
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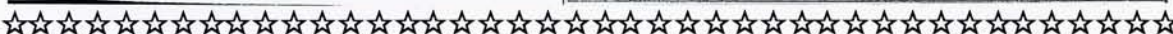
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COLLECTORS of United States Type notes will find numerous opportunities to add to their collections in our June sealed bid auction. Two collections, assembled over a period of many years have been consigned. The first, is made up of 64 circulated notes mostly in the higher grades, many of which are only rarely available. In addition to the notes you would expect to find in such a collection, there is a Fr 95a in extremely fine condition, the elusive Fr 125 in fine+, the \$50 Fr 164 in VG+, and the very popular spread eagle \$100 Fr 165a in VG. A Refunding Certificate, Fr 214 in fine, and a Compound Interest Treasury Note, Fr 190a in about fine. Also a \$50. 1891 Silver Certificate Fr 333 in VF. A 1905 technicolor in a beautiful very fine grade, plus a \$50, \$100, and \$500. 1882 Department series, all in fine or better, and a really nice XF 1922 Fr 1200 \$50. are among the Gold Certificates. A \$1000. 12-L Fr 1133 1918 Federal Reserve note in a nice unimpaired fine grade and most of the type nationals including a nice \$50. and \$100 Brown Back round out the group. The second collection is made up of notes of superb quality, several of which, including the Fr 16, 26, 40, 87, 95a, 96, 229, 242, 257, 352, 710 and 1046 are as near perfection as you are ever likely to see. Both collectors have consigned their books and catalogs to the sale so that future collectors can learn more about their hobby.

Numerous interesting Nationals will be available, including a group of large size notes from a hoard that recently surfaced in New England. All but one of the sixteen Wyoming banks that issued 1929 series notes will be represented in the sale. Collectors of Nationals are sure to find notes that will be of interest to them.

The auction will take place in late June, with viewing of the lots in Memphis. This will be a sealed bid auction with the high bids reduced to one advance beyond the second highest bid. The fairness of this method is beyond question and it has been proved in over thirty successful sales. We will be accepting material for this auction until mid March so if you have material you wish to include please advise us of your interest.

Collectors who have bid in any of our last four auctions will continue to receive our catalogs. Others should advise us of their interest. The economics of maintaining a large mailing list in the 1990s dictate the removal of inactive names. We make no charge for our catalogs and wish to continue to send them to all interested parties. If you wish to receive your copy via first class mail and the prices realized after the sale, please remit \$5.00.



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